

Commerce Committee
Public Hearing Date March 16, 2018

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SUPPORT For Bill H. B. 5431

AN ACT Increasing the Aggregate Amount of Tax Credits for the Rehabilitation of Historic Structures
Dear Committee Members:

I am in support of Bill H.B. 5431 an act to raise the annual cap on tax credits, as I first hand has seen how historic tax credits are often a primary driver for funding the restoration of buildings in our communities. I represent Chrysalis Center Real Estate Corporation, a private non-profit affordable housing developer. Through Historic Tax credits we recently restored a 25-year blighted apartment building on garden and Liberty Street in Hartford, restoring the 8 unit 1920's apartment building of two and three bedroom apartments, as well as adding an addition of another two units and office and community space. Liberty Gardens is providing affordable family housing for 10 families who have been re-unified with their children from the DCF system. Historic tax credits made this project feasible and returned an active tax paying building to proper use in the City of Hartford.

Without tax credits, projects such as Liberty Gardens cannot secure the necessary funding to rehabilitate vacant abandoned historic structures in cities and towns in the State, leaving blighted, burdens to the community

I urge you to pass Bill H. B. 5431 so tax credits can continue to be available and historic preservation viable.

Thank you,

Maryellen M. Shuckerow, MHSA
Chrysalis Center Real Estate Corporation